

EXHIBIT D

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1
2 UNITED STATES BANKRUPTCY COURT

3 DISTRICT OF NEW JERSEY

4 CASE NO. 23-12825 (MBK)

5 CHAPTER 11

6 -----
7 IN RE:

8 LTL MANAGEMENT LLC BANKRUPTCY,

9 Debtor.
10 -----

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14 REMOTE VIDEOTAPED DEPOSITION OF

15 MIKAL WATTS
16
17
18

19 Monday, April 17, 2023

20 10:05 a.m. (EST)
21
22

23 Reported By:

24 Joan Ferrara, RMR, FCRR

25 Job No. 2023-892931

1 M. Watts

2 So the way we preserve that
3 confidentiality and stay out of SEC trouble
4 is you don't talk to anybody while you're
5 doing this because once it becomes
6 material, there are 8-K disclosure
7 obligations.

8 And so you negotiate only with
9 those whom you have received a
10 non-disclosure agreement. It's just
11 critical. If you don't do it that way,
12 you're going to cause yourself a lot of
13 shareholder lawsuits.

14 So that's what we did.

15 So I want to be clear, I
16 negotiated 95 percent of both of these
17 documents with Mr. Murdica, but there was a
18 point in time where I felt like it would
19 add to our knowledge base if we started
20 getting others involved.

21 And so there was a time when we
22 were negotiating the money and then a
23 separate time when we were negotiating what
24 I would call the "support documents," the
25 PSA and the term sheet.